

STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE  
MONEY TRANSMITTER SURETY BOND

KNOW ALL MEN BY THESE PRESENTS, THAT \_\_\_\_\_  
(name of Money Transmitter)

a \_\_\_\_\_  
(description or form of business organization, including state of incorporation, e.g., "a Minnesota Corporation")  
with business office at \_\_\_\_\_

(Street Address and Suite or Room Number, city, state, and zip code of office covered by this bond)  
as Principal and \_\_\_\_\_, a corporation duly organized under the  
(name of surety)

laws of the state of \_\_\_\_\_, which is authorized to engage in the business of  
insurance in the State of Minnesota, as Surety, are hereby held and firmly bound to the Department of  
Commerce of the State of Minnesota, in the sum of \_\_\_\_\_  
(\$\_\_\_\_\_). Principal and Surety bind themselves, their representatives, successors and assigns,  
jointly and severally by these presents.

THE PARTIES FURTHER AGREE THAT:

1. The purpose of this obligation, which is required by Minnesota Statutes, Section 53B.08, is to secure the compliance by Principal with the terms of Minnesota Statutes, Sections 53B.01 to 53B.26, and any other legal obligations arising out of the Principal's conduct as a Money Transmitter.
2. This bond is for the benefit of the State of Minnesota and any person suffering damages by reason of Principal's failure to comply with Minnesota Statutes, Sections 53B.01 to 53B.26 or other legal obligation arising out of Principal's conduct as a Money Transmitter.
3. If Principal shall violate Minnesota Statutes, Sections 53B.01 to 53B.26, or other legal obligation arising out of Principal's conduct as a Money Transmitter, the Commissioner of Commerce, as well as any person damaged as a result of such violation, shall have, in addition to all other legal remedies, a right of action on this bond in the name of the injured party for loss sustained by the injured party.
4. This bond shall be in effect from \_\_\_\_\_, 20\_\_\_\_ until December 31, 20\_\_\_\_\_.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

By: \_\_\_\_\_ By: \_\_\_\_\_  
(Name of Surety) (Signature of Attorney in Fact of Surety Company)

By: \_\_\_\_\_ By: \_\_\_\_\_  
(Name of Money Transmitter) (Signature of Sole Proprietor, Partner, or President)

**SIGNATURES MUST BE NOTARIZED ON THE FOLLOWING PAGE.**

Bond forms change; this is for educational purposes only.

**MONEY TRANSMITTER BOND**

1. This page is to be completed by a notary public for both the Principal and the Surety. **Page 2 of 2**
2. Please attach the **Power of Attorney** and **Certified Copy of the Corporate Resolution** for the Surety listed herein.

**ACKNOWLEDGMENT OF PRINCIPAL**

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

**(SOLE PROPRIETORSHIP)**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_,  
by \_\_\_\_\_.  
(Name of person acknowledged)

**NOTARY SEAL**

\_\_\_\_\_  
Notary Public

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**(PARTNERSHIP/LIMITED LIABILITY COMPANY)**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_,  
by \_\_\_\_\_, a partner on behalf of \_\_\_\_\_  
(Name of acknowledging partner)  
\_\_\_\_\_, a partnership.  
(Name of partnership/limited liability company)

**NOTARY SEAL**

\_\_\_\_\_  
Notary Public

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**(CORPORATION)**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_,  
by \_\_\_\_\_, President of \_\_\_\_\_  
(Name of corporate president)  
\_\_\_\_\_, a \_\_\_\_\_ corporation, on  
(Name of corporation acknowledging) (state of incorporation)  
behalf of the corporation.

**NOTARY SEAL**

\_\_\_\_\_  
Notary Public

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**ACKNOWLEDGMENT OF SURETY**

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_,  
by \_\_\_\_\_,  
(Name and title of officer or agent)  
of \_\_\_\_\_  
(Name of corporation acknowledging)  
a \_\_\_\_\_ corporation, on behalf of the corporation.  
(state of incorporation)

**NOTARY SEAL**

\_\_\_\_\_  
Notary Public

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# Surety Bond Application

AGENCY NAME: \_\_\_\_\_ AGENCY CONTACT: \_\_\_\_\_  
AGENCY PHONE: \_\_\_\_\_ AGENCY FAX: \_\_\_\_\_ AGENCY EMAIL: \_\_\_\_\_  
AGENCY ADDRESS: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? \_\_\_\_\_

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? \_\_\_\_\_

## SECTION I: BOND APPLIED FOR

Type of Bond: \_\_\_\_\_ Effective Date: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Type of Company **CORP** ☐ **LLC** ☐ **DBA** ☐ **PARTNERSHIP** ☐ Bond Amount: \_\_\_\_\_

(Obligee): \_\_\_\_\_

Obligee Address \_\_\_\_\_

## SECTION II: GENERAL INFORMATION

Applicant's Name: \_\_\_\_\_ Spouse Name: \_\_\_\_\_

SS#: \_\_\_\_\_ Spouse SS#: \_\_\_\_\_ Home Phone: ( ) \_\_\_\_\_

Residence Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Phone: ( ) \_\_\_\_\_ Business Fax: ( ) \_\_\_\_\_ E-mail: \_\_\_\_\_

Business Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Date Business BEGAN under present Individual or Firm Name: \_\_\_\_\_ BUSINESS TAX ID: \_\_\_\_\_

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES ☐ NO ☐ DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES ☐ NO ☐

HAS APPLICANT EVER FAILED IN BUSINESS? YES ☐ NO ☐ HAS APPLICANT EVER FILED BANKRUPTCY? YES ☐ NO ☐

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

## SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: \_\_\_\_\_ SPOUSE NAME: \_\_\_\_\_

SS#: \_\_\_\_\_ SPOUSE SS#: \_\_\_\_\_ PHONE: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

## PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

### STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH</b>	
Name of Owners		Name and Title of Officers	% OWNERSHIP IN COMPANY

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE  
NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

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